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Mammut Sports Group AG

Responsible Business Conduct (RBC) Policy

Contents

Responsible Business Conduct (RBC) Policy	1
1.1 Introduction	1
1.2 UN Sustainable Development Goals (SDGs)	2
2. Requirements for Mammut Own Operations	2
2.1 Human Rights	3
2.2 Due Diligence	3
2.2 Anti-corruption	4
2.3 Whistleblowing	4
2.4 Countries affected by Trade Boycotts	4
2.5 Animal Welfare	4
2.6 Chemical Management	5
2.7 Environment	7
2.8 Fair Wear Code of Labour Practice	8
2.9 Responsible Purchasing Practices	10
3. Mammut Requirements for Suppliers	10
3.1 Requirements on Suppliers	10
4. Conclusion	11

1.1 Introduction

Mammut Sports Group AG, hereafter Mammut, defines its responsible business conduct in this document.

Mammut uses WE CARE in consumer facing communication as a framework to explain our sustainability activities.

- Circularity
- Animal Welfare
- Reduced Impact
- Ethical Production

This Responsible Business Conduct (RBC) Policy document is structured to comply with current and expected supply chain legislation in the countries where Mammut products are sold. This follows the RBC guidance from the Organisation for Economic Co-operation and Development (OECD), which in turn references the United Nations (UN) Sustainable Development Goals (SDGs) and the International Labour Organisation (ILO) conventions.

Mammut's ambition is to be a leader in environmental and social responsibility and push our industry forward. Responsible business conduct (RBC) is an expectation for ourselves and all partners we do business with. Aligning with the UN Guiding Principles on Business and Human Rights, we commit that people have an inalienable right to be treated with dignity, human rights are inherent in all human beings, regardless of their nationality, place of residence, sex, national or ethnic origin, colour, religion, language, or any other status, every individual is entitled to enjoy human rights without discrimination and these rights are all interrelated, interdependent and indivisible.

Mammut commits to working actively with due diligence based on the OECD RBC guidance. The purpose of due diligence is first and foremost to avoid causing or contributing to adverse impacts on people, the environment and society, and to seek to prevent adverse impacts directly linked to operations, products or services through business relationships, meaning today's generation get their needs covered without compromising the ability of future generations to meet their own needs.

Mammut commits to transparently use a verified form of internal risk assessment to continuously improve our social and environmental strategies, processes and actions. When involvement in adverse impacts cannot be avoided, we will use due diligence to mitigate them, prevent their recurrence and, where relevant, remediate them.

1.2 UN Sustainable Development Goals (SDGs)

Mammut supports the UN Sustainable Development Goals (SDGs) which recognize that eradicating poverty in all its forms and dimensions, including extreme poverty, is one of the greatest global challenges and an indispensable requirement for sustainable development.

Mammut worked actively with the Sustainable Development Goals when defining our Corporate Road Map. This Road Map will guide processes and actions both internally and through our working partners to help improve life for people, animals and our planet.

Our responsibility vision is guided by the 2030 Sustainable Development Goals set by the United Nations General Assembly in 2015. Given the nature of our organization, we are particularly focused on the following goals and their implementation: Good Health and Well-Being, Clean Water & Sanitation, Decent Work & Economic Growth, Responsible Consumption and Production, Climate Action, and Partnerships for the Goals.

2. Requirements for Mammut Own Operations

Mammut Sports Group AG acknowledges that our business conduct can potentially have a negative impact on people, society, and the environment. Mammut will strive to be a source of positive change through active participation and engagement. We will be transparent and are responsible for the respect and wellbeing of the people (society and environment) affected by our decisions and actions. We will annually assess our salient risks pertaining to countries of operation, the facilities we operate in and our products' impact on human rights and social welfare.

Mammut will engage with organizations and/or collaborations which most effectively drive measurable improvements that reverse the damage and suffering our industry has caused. We see the potential to contribute to positive development in the supply chain. With this in mind, we have compiled the following principles and criteria guiding our own business:

2.1 Human Rights

Mammut is committed to respecting human rights throughout our operations. We recognize that our activities and decisions can impact the lives of individuals and communities, and we strive to uphold the following principles:

Discrimination

We prohibit discrimination against any person on the basis of their sex, gender, age, race, ethnicity, religion, sexual orientation, gender identity or expression, disability, or any other protected characteristic. We will ensure that our recruitment, hiring, promotion, and retention practices are fair and equitable, and that all employees are treated with dignity and respect.

Diversity & Inclusion

In addition to prohibiting discrimination, we are committed to fostering a diverse and inclusive workplace that values differences and promotes a sense of belonging for all employees. This includes implementing policies and practices that encourage diversity, such as recruitment and retention initiatives that target underrepresented groups, training and development programs that promote awareness and understanding of different cultures and perspectives, and flexible working arrangements that accommodate different needs and lifestyles.

Harassment & Violence

We are committed to preventing and addressing all forms of harassment and violence in the workplace. We align our policies and practices with the International Labour Organization (ILO) Convention 190 supplemented by Recommendation 206 concerning the elimination of violence and harassment in the world of work. This means that we prohibit all forms of violence and harassment, including physical, psychological, sexual, and verbal, and we will take appropriate action to investigate and address any incidents that occur. We will also provide support and resources to employees who experience or witness harassment or violence, and ensure that they are not retaliated against for reporting such incidents.

We understand that upholding human rights is an ongoing effort that requires continuous improvement and engagement with stakeholders. We will regularly review and update our policies and practices to ensure that they align with international standards and best practices, and we will engage with our employees, suppliers, customers, and other stakeholders to promote transparency and accountability in our human rights efforts.

Goal

We aim to create a company-wide approach and new guidelines for our work towards equal pay, maternity rights & parental leave, wages & financial benefits. To foster a more inclusive and diverse workplace, we are working together closely with our HR department with the aim to have guidelines in place by the end of 2023.

2.2 Due Diligence

Mammut shall conduct due diligence for responsible business conduct.

This involves; conducting risk assessments to identify potential negative impact on people, society, and the environment and to stop, prevent and reduce such impact. The measures put in place are monitored and their effect evaluated. If our activities are found to cause or contribute to a negative impact on people, society, or the environment, we will stop the activities and seek to provide remedy. If our supplier is responsible for the negative impact, the supplier is responsible for providing remedy.

2.2 Anti-corruption

Mammut Sport Group AG, including all employees, shall never offer or receive illegal or inappropriate monetary gifts or other remuneration to achieve private or business benefits in their own interest or in the interest of customers, agents, or suppliers. Mammut anti-corruption policy states that we must never engage in any kind of corruption. Since Mammut is headquartered in Switzerland, we must all abide by Swiss anti-corruption laws as well as the local laws effective in the countries where we operate.

Corruption in any form is not accepted, including bribery, extortion, kickbacks and improper private or professional benefits to customers, agents, contractors, suppliers, or employees of any such party or government officials.

2.3 Whistleblowing

To ensure our employees feel their concerns and grievances can be communicated effectively, legally, and without fear of retaliation, we have multiple pipelines in place for employees to report issues both internally and externally. Normally, workers should first inform their supervisor of concerns and grievances and the supervisor should escalate as necessary.

The Whistle-blowing system Integrityline allows the individual making the claim to remain anonymous should they so desire. Reports may be sent directly to Mammut legal counsel or anonymously to the legal firm Blesi & Papa.

Anonymous Whistleblowing Channel Integrityline

<https://mammut.integrityline.com/>

Mammut legal counsel:

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Phone: +41 (0)62 769 83 50

Anonymous submission:

whistleblowing@blesi-papa.ch

2.4 Countries affected by Trade Boycotts.

Mammut Sport Group AG, including all our suppliers and partners, shall avoid trading with partners that have activities in countries where a trade boycott is imposed by the UN and/or Swiss Government authorities.

2.5 Animal Welfare

Mammut works exclusively with farms practicing responsible animal husbandry and has set a long-term goal of achieving full supply chain transparency. We have strict requirements and long-term targets for all animal-based materials, namely down, wool and leather. No animals may be slaughtered specifically for the production of our products, meaning that we only use animal materials that are by-products from the meat industry. We have always said no to fur, and we will never use hair, hide or any other material from exotic or endangered species.

Mammut requires that suppliers of animal-based materials adhere to the strictest international standards for the farming, transport and slaughtering of livestock. These standards fall into five categories:

1. Good nutrition
2. Good environment
3. Good health
4. Appropriate behaviour
5. Positive mental experiences

Whenever possible, we also use recycled animal hair as well as sustainable and innovative non-animal-based alternatives that have similar qualities.

Since its founding in 1862, Mammut has never used real fur, and we see no reason to end this tradition. This is why we are also a certified no-fur retailer and member of the Fur Free Retail Alliance.

2.6 Chemical Management

The management of chemicals is very important in order to protect the consumers, all involved people as well as the environment during and after the production phase. To help suppliers, MAMMUT Sports Group has developed a standard for suppliers regarding primarily consumer safety in terms of chemicals used during production.

In 2011, we first partnered with bluesign®, an independent global authority that provides a system for developing more sustainable and responsible textile manufacturing practices. Under their guidance, we introduced a risk-based chemical management system to ensure the safety of our products. We also enforce a Restricted Substances List (RSL) based on the bluesign® SYSTEM SUBSTANCES LIST, committing ourselves to a higher standard than required by local and international law.

The Restricted Substances List refers to all products from the MAMMUT Sports Group including all apparel, footwear and hardware. The list is valid for materials, trimmings, chemicals, other goods and processes needed for the manufacturing of MAMMUT products. This list has to be provided to business partners along the supply chain, who provide MAMMUT with materials, trims, chemicals, other goods and processes and has to be confirmed in writing. The delivered goods, including their packaging and, if necessary hangtags and other parts, must fulfil all the laws, directives and guidelines effective at time of delivery. This document includes requirements valid for Europe and all other countries where MAMMUT products are on sale.

The RSL is a minimum requirement for suppliers to guarantee compliance with the MAMMUT Sports Group standards. It is recommended to adopt additional policies, particularly regarding water emission, occupational health and resource productivity in order to provide risk free products.

Spot tests are done on individual items selected based on a risk analysis. These tests are carried out by accredited labs in the country of production or upon arrival at our warehouses in Asia and Europe. When test results indicate a failure, our response plan depends on the issue identified. Production processes may be adapted, materials replaced, or articles reworked.

Testing is also required from our partner suppliers, who must confirm in writing any changes to their processes or materials. Production may not continue until Mammut approves the changes.

ATTENTION:

- We expect that delivered products fully comply with actual laws and regulations concerning product safety and environment.
- The use of PVC is forbidden in our products. Even if PVC is not contaminated, we will not accept it because of release of harmful substances through its production and disposal.
- In connection with the European Community Regulation REACH (Registration, Evaluation, Authorization and Restriction of Chemicals) it is expected that so-called SVHCs (Substances of Very High Concern) are not contained in concentrations >0,1 %. If this is still the case, MAMMUT has to be informed immediately. The supplier/vendor is responsible for the regular monitoring of the SVHC list (candidate list of Annex XIV of REACH) on the website (<https://echa.europa.eu/de/home>) of the European Chemicals Agency (ECHA). We encourage our business partners to take a proactive attitude in minimizing environmental and product safety risk.
- Further we strive to avoid the use of hazardous, harmful and environmental hazardous chemicals in general.
- Company reputation has to be protected. Any loss of reputation due to listing on consumer warning systems like RAPEX in Europe, product recalls, etc. has to be avoided by all cost.

2.6.1 Polyfluorinated Chemicals (PFCs)

PFCs are per- and polyfluorinated chemicals, its family includes more than 10,000 different substances. They are also known as PFAS (Per-and Polyfluorinated Alkyl substances) or also as “forever chemicals” based on their very persistent, bioaccumulative as well as toxic and mobile characteristics. PFCs are not biodegradable and travel easily through water and wind. Based on these negative impacts, the use of PFCs is one of our greatest concerns and challenges.

The outdoor industry, has used this family of chemical compounds in DWR applications to give products water repellency as well as stain and grease resistance. Furthermore, they are also a component in membranes that make products breathable, waterproof and windproof. Historically, their use has been considered crucial in products intended for mountain activities and to protect the human being from external influences such as rain and wind. The search for PFC substitutes began years ago; but it is still difficult to find PFC-free alternatives that offer the same performance and protection. For example, in comparison to PFC-based DWR treatments, the currently available PFC-free alternatives have no or limited oil-repellency effect. This reduced effectiveness in repelling dirt and the absence of any oil-repellent effect results in faster contamination of the outer materials and membranes, which can negatively impact the product’s functionality and durability.

Our PFC phase-out goal is to find suitable alternatives that still provide excellent performance and we will remove all PFCs from Mammut products by season Winter 2025/2026.

*. We already abandoned C8 PFCs entirely in 2015 and began stepping back from C6 PFCs from in 2016. Step by step, all PFCs in our products are being replaced by alternatives. The

timetable for replacing the PFCs in the products is also based on their areas of use, so products for use by ambitious and professional alpinists where personal protection is essential can only be adapted at the end of the process because the replacement materials needs thorough development time.

*An exception to this goal is Mammut ropes and partly the equipment of ski schools. This is due to critical technical performance characteristics, and, in the case of ropes, for safety reasons. Winter 2025/2026 will also be the last season in which PFAS will still be used for our ski school equipment. PFAS phase-out for Mammut ropes has been initiated but requires careful and cautious development and testing to ensure the continuation of the product characteristics.

2.7 Environment

National and international environmental legislation and regulations shall be respected, and relevant discharge permits obtained.

Negative impact on the environment shall be reduced throughout the value chain. In line with the precautionary principle, measures shall be taken to continuously minimize greenhouse gas emissions and local pollution, the use of harmful chemicals, pesticides, and to ensure sustainable resource extraction and management of water, oceans, forest and land, and the conservation of biodiversity.

As a member of the United Nation Fashion Industry Charter for Climate Action, Mammut committed to support the ambition of the Paris Agreement in limiting global temperature rise to 1.5 degrees Celsius above pre-industrial levels by following SBTi approved science-based emissions reduction targets on scope 1, 2 and 3 in line with the latest criteria and recommendations of the SBTi; and commit to achieving net zero emissions no later than 2050; Quantify, track and publicly report our GHG emissions on annual bases via CDP, consistent with standards and best practices of measurement and transparency; and following relevant reduction pathway plans.

To support the delivery of these targets Mammut also committed to:

- Ambitiously pursue energy efficiency across its own operations and value chain, for scope 1, 2 and 3 emissions;
- Secure 100% of electricity from renewable sources with minimal other environmental or social impacts, for owned and operated (scope 2) emissions by 2030;
- Source 100% of priority materials that are both preferred and low climate impact by 2030, ensuring that these do not negatively affect other sustainable development goals. This includes pursuing materials that are closed loop recycled, deforestation free and conversion free in their origins, apply regenerative practices, and that relevant verification and impact measurement mechanisms have been applied;
- Creating engagement and incentive mechanisms for all relevant supplier sites (Tier 1 and 2 sites) to implement approved science based aligned targets by the end of 2025
- Phasing out coal from owned and supplier sites (Tier 1 and Tier) as soon as possible and latest by 2030, including no new coal power by January 2023 at the latest, and creating engagement and incentive mechanisms for all relevant suppliers to support phase-out;
- Commit to developing and implementing a company climate policy advocacy plan for net-zero emissions, aligning with collectively developed Fashion Charter policy recommendations including calling on governments to develop ambitious strategies

that chart a clear path to achieving interim 2030 targets and net-zero emissions by 2050 at the very latest, and identifying relevant policy levers to support low carbon technologies and uptake of renewable energy;

- Actively engage in building dialogue with financial institutions to share specific industry funding needs for delivery on shared Charter activities and increase understanding of investment needs and available funding sources for the industry transition;
- Work with logistic service providers to transition to zero emission air, sea and road logistics for own and contracted transportation – including selecting logistics partners with transparent emissions data and goals to achieve zero emissions solutions, and reconfiguring company logistics plans for optimal GHG impact;
- Align consumer and industry communication efforts to a 1.5-degree or SBTi compatible pathway, as set out by the Paris Agreement Goals, as well as a more just and equitable future;
- Actively support the UN Climate Change secretariat and other Charter signatories in efforts to deliver shared Charter goals and manage the tracking and recognition of progress of the commitments outlined in the Fashion Industry Charter for Climate Action.

2.8 Fair Wear Code of Labour Practice.

Mammut joined Fair Wear Foundation in October 2008 and began to implement the Code of Labour Practice (COLP) in 2009. Fair Wear membership covers sewn textile products, such as apparel, backpacks, footwear, and sleeping bags. In addition, through the European Outdoor Group (EOG) Audit Alliance for Hard Goods (AAHG), Mammut collaborates with other brands to arrange social audits in factories producing metal products and helmets.

The Fair Wear Code of Labour Practice (COLP) is a Code of Conduct specifying rules for employment in sewing factories. These are developed from the International Labour Organisation (ILO) conventions, in particular the Declaration on Fundamental Principles and Rights at Work (1998).

Mammut expects all suppliers including component and material suppliers to respect the ILO conventions. Here is more detail about the eight points including the references to the ILO conventions that they reflect.

2.8.1. Employment is freely chosen

There shall be no use of forced, including bonded or prison, labour. (ILO Conventions 29 and 105).

2.8.2. There is no discrimination in employment

Recruitment, wage policy, admittance to training programs, employee promotion policy, policies of employment termination, retirement, and any other aspect of the employment relationship shall be based on the principle of equal opportunities, regardless of race, colour, sex, religion, political affiliation, union membership, nationality, social origin, deficiencies, or handicaps. (ILO Conventions 100 and 111)

2.8.3. No exploitation of child labour

There shall be no use of child labour. The age for admission to employment shall not be less than the age of completion of compulsory schooling and, in any case, not less than 15 years."

(ILO Convention 138) "There shall be no forms of slavery or practices similar to slavery, such as the sale and trafficking of children, debt bondage and serfdom and forced or compulsory labour. [...] Children [in the age of 15-18] shall not perform work which, by its nature or the circumstances in which it is carried out, is likely to harm their health, safety or morals." (ILO Convention 182)

2.8.4. Freedom of Association and the right to collective bargaining

The right of all workers to form and join trade unions and bargain collectively shall be recognised. (ILO Conventions 87 and 98) The employer shall, in those situations in which the right to freedom of association and collective bargaining are restricted under law, facilitate parallel means of independent and free association and bargaining for all workers. Workers' representatives shall not be the subject of discrimination and shall have access to all workplaces necessary to carry out their representation functions. (ILO Convention 135 and Recommendation 143)

2.8.5. Payment of living wage

Wages and benefits paid for a standard working week shall as minimum meet national legal standards or industry benchmark standards, whichever is higher. Wages should always be enough to meet basic needs, including some discretionary income. All workers shall be provided with a written and comprehensible contract outlining their wage conditions and method of payments before entering employment. Deductions from wages as a disciplinary measure shall not be permitted. (ILO Conventions 26 and 131)

Deductions shall never constitute an amount that will lead the employee to receive less than the minimum wage. Employees shall be adequately and clearly informed about the specifications of their wages including wage rates and pay period.

2.8.6. Reasonable hours of work

Hours of work shall comply with applicable laws and industry standards. In any event, workers shall not on a regular basis be required to work in excess of 48 hours per week and shall be provided with at least one day off for every seven-day period. Overtime shall be voluntary, shall not exceed 12 hours per week, shall not be demanded on a regular basis and shall always be compensated at a premium rate. (ILO Convention 1)

2.8.7. Safe and healthy working conditions

A safe and hygienic working environment shall be provided, and best occupational health and safety practice shall be promoted, bearing in mind the prevailing knowledge of the industry and of any specific hazards. Appropriate attention shall be paid to occupational hazards specific to this branch of the industry and assure that a safe and hygienic work environment is provided for. Effective regulations shall be implemented to prevent accidents and minimise health risks as much as possible (following ILO Convention 155). Physical abuse, threats of physical abuse, unusual punishments or discipline, sexual and other harassment, and intimidation by the employer is strictly prohibited.

2.8.8. Legally binding employment relationship

Obligations to employees under labour or social security laws and regulations arising from the regular employment relationship shall not be avoided through the use of labour-only contracting arrangements, or through apprenticeship schemes where there is no real intent

to impart skills or provide regular employment. Younger workers shall be given the opportunity to participate in education and training programmes.

2.9 Responsible Purchasing Practices

Mammut considers responsible purchasing practices to be one of our most important tools for responsible business conduct. Mammut shall adapt our purchasing practices in order to strengthen, and not undermine, our suppliers' ability to deliver on our requirements related to people, society and the environment. We strive towards lasting supplier relationships with suppliers.

Orders will be placed according to an agreed capacity plan and agreed lead-time, which is achievable without the need for excessive overtime. Payment terms will not be changed once an order has been placed, unless expressly agreed by the supplier. Mammut will follow Fair Wear / OECD guidance on responsible exit from a long-term supplier. In the case of order reductions and cancellations, both parties will work to avoid adverse impact on the workforce and environment. Efforts will be made to find alternative uses for left over materials.

3. Mammut Requirements for Suppliers

3.1 Requirements on Suppliers

Mammut expects suppliers and partners to comply with our guidelines for suppliers, including human rights, labour rights, anti-corruption, animal welfare, chemical management and the environment. If the supplier does not show the willingness or ability to comply with the guidelines, the contract may be cancelled.

Mammut will help our partners to actively engage with our CoC, through Higg Index FEM (facility environmental module) & FSLM (facility social/labour module), Fair Wear audit, or other approved 3rd party social and labour verification, to ensure responsible business conduct on all levels.

Our suppliers shall:

- Follow our guidelines for suppliers, including the code of labour practice, chemical management and prevention of corruption.
- Only use manufacturing sites, including subcontractors, that have been approved by Mammut prior to placing bulk orders.
- Ensure that all locations are aware of the code of conduct and code of labour practice.
- Provide required data on production locations used each year, to enable supply chain monitoring.
- Conduct due diligence for responsible business conduct. This involves; conducting risk assessments to identify potential negative impact on people, society and the environment and to stop, prevent and reduce such impact. If the supplier is responsible for the negative impact/damage, they are responsible for providing remedy.

MAMMUT SPORTS GROUP

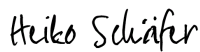
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4. Conclusion

This document sets out Mammut's responsible business practice policies and our expectations of employees and business partners. Mammut aims to provide high quality outdoor equipment and apparel to enable user to achieve ambitious exploits in the mountains. We aim to do this without harming the environment or people involved in creating and delivering these products.

Signed



Heiko Schäfer, CEO



Nic Brandenberger, CMO



Paul Cosgrove, CPO



Felix Münnich, CCO



Ursula Ollmaier, CHRO



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September 2023, Seon

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